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Attorneys for Lehman Brothers Holdings Inc.  
and Certain of its Affiliates

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	<b>: Chapter 11 Case No.</b>
	<b>:</b>
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	<b>: 08-13555 (JMP)</b>
	<b>:</b>
<b>Debtors.</b>	<b>: (Jointly Administered)</b>
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**NOTICE REGARDING ELEVENTH DISTRIBUTION PURSUANT TO  
THE MODIFIED THIRD AMENDED JOINT CHAPTER 11 PLAN OF  
LEHMAN BROTHERS HOLDINGS INC. AND ITS AFFILIATED DEBTORS**

As previously disclosed, additional Distributions under the *Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors*, dated December 5, 2011 [ECF No. 23023] (the “Plan”),<sup>1</sup> will commence on October 6, 2016 (the “Eleventh Distribution Date”).

Attached hereto as Exhibit A is a list that indicates the percentage recovery that will be distributed to holders of Allowed Claims (other than secured, administrative, priority or convenience claims) against each Debtor in each Class under the Plan as well as the cumulative percentage recovery.

Attached hereto as Exhibit B is a summary of the aggregate amount that will be distributed to holders of Allowed non-priority unsecured Claims on the Eleventh Distribution Date.

Attached hereto as Exhibit C is a list that indicates the amount and percentage of the Minimum Cash Reserve and the Asset-to-Reserve Ratio that will be maintained by each Debtor that uses Non-Cash Assets in lieu of Available Cash as reserves for Disputed Claims.

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<sup>1</sup> Capitalized terms used herein shall have the meanings ascribed to them in the Plan or the *Order Authorizing Use of Non-Cash Assets In Lieu of Available Cash As Reserves for Disputed Claims Pursuant to Section 8.4 of the Debtors’ Confirmed Joint Plan* [ECF No. 25641], as applicable.

Attached hereto as Exhibit D is a summary of the aggregate amount of Allowed Claims eligible for distributions from certain Debtors, listed by Plan Class.

The aggregate amount that will be distributed on the Eleventh Distribution Date will total approximately \$3.8 billion and will include approximately (i) \$3.7 billion of Distributions identified in Exhibit B, (ii) \$0.1 billion of Distributions to holders of recently Allowed Claims for amounts that would have been received had such Claims been Allowed at the time of previous Distributions and (iii) \$7.4 million of Distributions to holders of Allowed Claims against Lehman Brothers OTC Derivatives Inc. on account of post-petition interest demands that have been allowed.

Dated: September 29, 2016  
New York, New York

/s/ Garrett A. Fail  
Garrett A. Fail

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Attorneys for Lehman Brothers Holdings Inc.  
and Certain of its Affiliates

**Exhibit A**

Exhibit A

**Distribution to Holders of Allowed Non-Priority Unsecured Claims**

				Distribution as a % of Allowed Claims		
				Prior Distributions <sup>(1)</sup>	Eleventh Distribution on 10/6/2016 <sup>(1)</sup>	Cumulative Distributions <sup>(1)</sup>
<b>Lehman Brothers Holdings Inc.</b>						
Class	3	Senior Unsecured		38.796252%	1.688364%	40.484616%
Class	4A	Senior Affiliate Claims		31.199133%	1.437216%	32.636349%
Class	4B	Senior Affiliate Guarantee		30.431477%	1.405363%	31.836840%
Class	5	Senior Third-Party Guarantee		24.349458%	1.124392%	25.473850%
Class	6A	Convenience Claims		26.000000%	N/A	26.000000%
Class	6B	Guarantee Convenience Claims		17.000000%	N/A	17.000000%
Class	7	General Unsecured		36.329959%	1.572968%	37.902927%
Class	8	Affiliate Claims		28.658808%	1.321820%	29.980628%
Class	9A	Third Party Guarantee Claims other than of the RACERS Trusts		22.924240%	1.057456%	23.981696%
Class	9B	Third Party Guarantee Claims of the RACERS Trusts		13.935790%	0.643175%	14.578965%
Class	10A	Subordinated Class 10A Claims		N/A <sup>(2)</sup>	N/A <sup>(2)</sup>	N/A <sup>(2)</sup>
Class	10B	Subordinated Class 10B Claims		N/A <sup>(2)</sup>	N/A <sup>(2)</sup>	N/A <sup>(2)</sup>
Class	10C	Subordinated Class 10C Claims		N/A <sup>(2)</sup>	N/A <sup>(2)</sup>	N/A <sup>(2)</sup>
<b>Lehman Commercial Paper Inc.</b>						
Class	3	Convenience Claims		60.000000%	N/A	60.000000%
Class	4A	General Unsecured Claims other than those of Designated Entities		71.726762%	1.107949%	72.834711%
Class	4B	General Unsecured Claims of Designated Entities		60.715536%	1.030650%	61.746186%
Class	5A	Affiliate Claims of LBHI <sup>(3)</sup>		75.166224%	1.288313%	76.454537%
Class	5B	Affiliate Claims of Participating Subsidiary Debtors		60.715536%	1.030650%	61.746186%
Class	5C	Affiliate Claims other than those of Participating Subsidiary Debtors		65.269201%	1.107949%	66.377150%
<b>Lehman Brothers Special Financing Inc.</b>						
Class	3	Convenience Claims		32.000000%	N/A	32.000000%
Class	4A	General Unsecured Claims other than those of Designated Entities		36.550758%	0.491446%	37.042204%
Class	4B	General Unsecured Claims of Designated Entities		18.540620%	0.252097%	18.792717%
Class	5A	Affiliate Claims of LBHI <sup>(3)</sup>		36.995539%	0.518098%	37.513637%
Class	5B	Affiliate Claims of Participating Subsidiary Debtors		30.482962%	0.414478%	30.897440%
Class	5C	Affiliate Claims other than those of Participating Subsidiary Debtors		36.107931%	0.488691%	36.596622%
<b>Lehman Brothers Commodity Services Inc.</b>						
Class	3	Convenience Claims		55.000000%	N/A	55.000000%
Class	4	General Unsecured Claims		78.113886%	0.661573%	78.775459%
Class	5A	Affiliate Claims of LBHI <sup>(3)</sup>		90.830098%	0.769271%	91.599369%
Class	5B	Affiliate Claims of Participating Subsidiary Debtors		N/A	N/A	N/A
Class	5C	Affiliate Claims other than those of Participating Subsidiary Debtors		78.113886%	0.661573%	78.775459%
<b>Lehman Brothers OTC Derivatives Inc.</b>						
Class	3	Convenience Claims		34.000000%	N/A	34.000000%
Class	4	General Unsecured Claims		100.000000%	N/A <sup>(6)</sup>	100.000000%
Class	5A	Affiliate Claims of LBHI <sup>(3)</sup>		100.000000%	N/A	100.000000%
Class	5B	Affiliate Claims of Participating Subsidiary Debtors		100.000000%	N/A	100.000000%
Class	5C	Affiliate Claims other than those of Participating Subsidiary Debtors		100.000000%	N/A	100.000000%
<b>Lehman Brothers Commercial Corporation</b>						
Class	3	Convenience Claims		40.000000%	N/A	40.000000%
Class	4	General Unsecured Claims		100.000000%	N/A	100.000000%
Class	5A	Affiliate Claims of LBHI <sup>(3)</sup>		N/A	N/A	N/A
Class	5B	Affiliate Claims of Participating Subsidiary Debtors		100.000000%	N/A	100.000000%
Class	5C	Affiliate Claims other than those of Participating Subsidiary Debtors		100.000000%	N/A	100.000000%
<b>Lehman Brothers Derivative Products Inc.</b>						
Class	3	General Unsecured Claims		100.000000%	N/A	100.000000%
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>		N/A	N/A	N/A
Class	4B	Affiliate Claims other than those of LBHI		100.000000%	N/A	100.000000%

Exhibit A

**Distribution to Holders of Allowed Non-Priority Unsecured Claims**

			Distribution as a % of Allowed Claims		
			Prior Distributions <sup>(1)</sup>	Eleventh Distribution on 10/6/2016 <sup>(1)</sup>	Cumulative Distributions <sup>(1)</sup>
<b>Lehman Brothers Financial Products Inc.</b>					
Class	3	General Unsecured Claims	100.000000%	N/A	100.000000%
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	100.000000%	N/A	100.000000%
Class	4B	Affiliate Claims other than those of LBHI	100.000000%	N/A	100.000000%
<b>Lehman Scottish Finance LP</b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	N/A	N/A	N/A
Class	4B	Affiliate Claims other than those of LBHI	N/A	N/A	N/A
<b>Luxembourg Residential Properties Loan Finance S.a.r.l.</b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	N/A	N/A	N/A
Class	4B	Affiliate Claims other than those of LBHI	71.126789%	0.042999%	71.169788%
<b>Structured Asset Securities Corporation</b>					
Class	3	General Unsecured Claims	53.233115%	27.922613%	81.155728%
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	53.233115%	27.922613%	81.155728%
Class	4B	Affiliate Claims other than those of LBHI	53.233115%	27.922613%	81.155728%
<b>Merit LLC</b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	N/A	N/A	N/A
Class	4B	Affiliate Claims other than those of LBHI	33.698292%	0.123883%	33.822175%
<b>East Dover Limited</b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	100.000000%	N/A	100.000000%
Class	4B	Affiliate Claims other than those of LBHI	N/A	N/A	N/A
<b>BNC Mortgage LLC <sup>(7)</sup></b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	N/A	N/A	N/A
Class	4B	Affiliate Claims other than those of LBHI	N/A	N/A	N/A
<b>LB Rose Ranch LLC <sup>(4)</sup></b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	N/A	N/A	N/A
Class	4B	Affiliate Claims other than those of LBHI	N/A	N/A	N/A
<b>LB 745 LLC <sup>(5)</sup></b>					
Class	3	General Unsecured Claims	100.000000%	N/A	100.000000%
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	100.000000%	N/A	100.000000%
Class	4B	Affiliate Claims other than those of LBHI	N/A	N/A	N/A
<b>PAMI Statler Arms LLC <sup>(5)</sup></b>					
Class	3	General Unsecured Claims	47.254213%	N/A	47.254213%
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	100.000000%	N/A	100.000000%
Class	4B	Affiliate Claims other than those of LBHI	N/A	N/A	N/A
<b>CES Aviation LLC <sup>(5)</sup></b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	100.000000%	N/A	100.000000%
Class	4B	Affiliate Claims other than those of LBHI	100.000000%	N/A	100.000000%

Exhibit A

**Distribution to Holders of Allowed Non-Priority Unsecured Claims**

			Distribution as a % of Allowed Claims		
			Prior Distributions <sup>(1)</sup>	Eleventh Distribution on 10/6/2016 <sup>(1)</sup>	Cumulative Distributions <sup>(1)</sup>
<b>CES Aviation V LLC <sup>(5)</sup></b>					
Class	3	General Unsecured Claims	36.302126%	N/A	36.302126%
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	36.302126%	N/A	36.302126%
Class	4B	Affiliate Claims other than those of LBHI	36.302126%	N/A	36.302126%
<b>CES Aviation IX LLC <sup>(5)</sup></b>					
Class	3	General Unsecured Claims	64.323989%	N/A	64.323989%
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	64.323989%	N/A	64.323989%
Class	4B	Affiliate Claims other than those of LBHI	64.323989%	N/A	64.323989%
<b>LB 2080 Kalakaua Owners LLC <sup>(5)</sup></b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	N/A	N/A	N/A
Class	4B	Affiliate Claims other than those of LBHI	N/A	N/A	N/A
<b>LB Somerset LLC <sup>(5)</sup></b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	N/A	N/A	N/A
Class	4B	Affiliate Claims other than those of LBHI	N/A	N/A	N/A
<b>LB Preferred Somerset LLC <sup>(5)</sup></b>					
Class	3	General Unsecured Claims	N/A	N/A	N/A
Class	4A	Affiliate Claims of LBHI <sup>(3)</sup>	N/A	N/A	N/A
Class	4B	Affiliate Claims other than those of LBHI	N/A	N/A	N/A

Notes:

<sup>(1)</sup> "N/A" indicates either \$0 Available Cash for Distributions, \$0 in Allowed Claims within the specific class or classes that were satisfied in the previous Distributions.

<sup>(2)</sup> Distributions reallocated in accordance with Section 6.4 of the Plan.

<sup>(3)</sup> In accordance with sections 6.5 (b) and 6.5 (c) of the Plan, LBHI is participating in Distributions in the amount and to the extent set forth on Page 4 of the Debtor's Claims Schedule, as amended.

<sup>(4)</sup> In accordance with section 8.3 of the Plan, Debtors are not required to make Distributions of less than \$10 million in the aggregate.

<sup>(5)</sup> These Debtors' Chapter 11 cases were closed on January 28, 2016, pursuant to a final decree entered by the Bankruptcy Court (Docket No. 51920).

<sup>(6)</sup> In accordance with section 8.13(e) of the Plan, Distributions will be made to satisfy demands for postpetition interest that have been allowed.

<sup>(7)</sup> There are significant unliquidated claims against BNC which, if liquidated and allowed, would have a material impact on the recoveries to creditors of BNC. Pending resolution of these claims, the Plan Administrator has determined to suspend Plan Distributions with respect to claims against BNC

**Exhibit B**

Exhibit B

Summary of Eleventh Distribution to Non-Priority Unsecured Claims (October 6, 2016)

\$ in millions

	Cash Available for Distribution						Claims <sup>(5)</sup>			Distribution		
	Initial Cash Available for Distribution	Cash Available from Distributions among Debtors and Certain Controlled / Non-Controlled Entities <sup>(2)</sup>	Redistribution from Claims Reserves <sup>(3)</sup>	Plan Adjustment <sup>(4)</sup>	Catch-Up and Interest on Newly Allowed	Total Cash Available for Eleventh Distribution	Allowed <sup>(6)</sup>	Disputed <sup>(7)</sup>	Total	Cash Available for Distribution	Cash Released from / (Added to) Claims Reserves	Payment to Allowed Creditors
<b>Debtors<sup>(1)</sup></b>												
Lehman Brothers Holdings Inc.	\$ 2,311.4	\$ 816.9	\$ 27.2	\$ 44.4	\$ (80.9)	\$ 3,119.0	\$ 227,835.1	\$ 9,805.7	\$ 237,640.7	\$ 3,119.0 <sup>(8)</sup>	\$ (47.2)	\$ 3,071.7
Lehman Commercial Paper Inc.	\$ 257.8	\$ 72.4	\$ -	\$ (25.5)	\$ -	\$ 304.7	\$ 25,633.2	\$ 0.3	\$ 25,633.5	\$ 304.7	\$ (0.0)	\$ 304.7
Lehman Brothers Special Financing Inc.	\$ 144.2	\$ 31.8	\$ 0.9	\$ (12.1)	\$ (57.0)	\$ 107.7	\$ 38,427.1	\$ 3,344.2	\$ 41,771.4	\$ 107.7	\$ 80.1	\$ 187.8
Lehman Brothers Commodity Services Inc.	\$ 21.6	\$ 2.5	\$ -	\$ (2.3)	\$ -	\$ 21.8	\$ 3,037.6	\$ 89.5	\$ 3,127.1	\$ 21.8	\$ (0.7)	\$ 21.1
Lehman Brothers Commercial Corporation	\$ 2.7	\$ 0.3	\$ -	\$ -	\$ (0.0)	\$ 3.0	\$ 1,307.2	\$ 49.3	\$ 1,356.5	\$ 3.0	\$ (3.0)	\$ -
Luxembourg Residential Properties Loan Finance S.a.r.l.	\$ 0.3	\$ 0.0	\$ -	\$ -	\$ -	\$ 0.3	\$ 593.4	\$ -	\$ 593.4	\$ 0.3	\$ (0.0)	\$ 0.3
Structured Asset Securities Corporation	\$ 0.4	\$ 6.8	\$ -	\$ -	\$ -	\$ 7.2	\$ 489.9	\$ 10.6	\$ 500.5	\$ 7.2	\$ 129.6	\$ 136.8
Merit LLC	\$ 0.0	\$ 0.4	\$ -	\$ -	\$ -	\$ 0.4	\$ 324.7	\$ 0.0	\$ 324.7	\$ 0.4	\$ (0.0)	\$ 0.4
						<b>\$ 3,564.4</b>				<b>\$ 3,564.4</b>	<b>\$ 158.4</b>	<b>\$ 3,722.9</b>

Notes:

<sup>(1)</sup> Includes all Debtors making a Distribution on the Eleventh Distribution Date (other than Lehman Brothers OTC Derivatives, which will make distributions on account of post-petition interest). Other Debtors not listed will not be making Distributions to non-priority unsecured creditors on this date.

<sup>(2)</sup> Includes receipts from Debtors, Debtor Controlled Entities and Lehman Brothers Treasury Co B.V., as well as receipts on claims a Debtor holds against itself by way of assignment or purchase.

<sup>(3)</sup> Represents Plan Adjustment that was reserved at the previous Distribution that is now available for Distribution as Disputed Claims have been reduced, withdrawn or allowed at amounts less than previously reserved.

<sup>(4)</sup> Plan Adjustment is calculated based on payment of Allowed Claims including Distributions on newly Allowed Claims. It is not calculated on the Disputed Claims Reserve.

<sup>(5)</sup> Does not include Convenience Claims.

<sup>(6)</sup> In accordance with sections 6.5 (b) and 6.5 (c) of the Plan, LBHI is participating in Distributions in the amount and to the extent set forth on Page 4 of the Debtor's Claims Schedule, as amended. Allowed Claims satisfied in full in accordance with section 8.13(a) of the Plan are not included.

<sup>(7)</sup> Estimate of Disputed Claims for reserve purposes only. Certain Claims have been estimated at less than filed amounts as agreed to through a stipulation or settlement agreement or pursuant to Court order. Does not include estimates for unliquidated Claims.

<sup>(8)</sup> Includes \$13 million of prior Distributions recovered by way of subrogation on account of Guarantee Claims corresponding to Primary Claims against Lehman Brothers Commodity Services Inc. As such amount was reported in cumulative distributions to date, it will be excluded from the reported amount of Distributions made on the Eleventh Distribution Date.



**Exhibit C**

**Minimum Cash Reserve and Asset-to-Reserve Ratios for Eleventh Distribution (October 6, 2016)**

\$ in millions

Description	Lehman Brothers Holdings Inc.	Lehman Brothers Special Financing Inc.
<b>Assets</b>		
Financial Inventory as of 6/30/16 <sup>(1)</sup>	\$ 96	\$ 133
Subsequent Collections <sup>(2)</sup>	(2)	(7)
Encumbered Assets	(12)	-
Receivables & Other Assets <sup>(3)</sup>	118	21
Investment in Affiliates <sup>(4)</sup>	1,119	1
Receivables from Controlled Affiliates <sup>(5)</sup>	2,937	177
Receivables from Non - Controlled Affiliates <sup>(6)</sup>	2,331	24
Pledged Assets <sup>(7)</sup>	(986)	-
Asset Adjustment for Cash Reserves <sup>(10)</sup>	(261)	-
<b>Total Assets</b>	<b>\$ 5,340</b>	<b>\$ 349</b>

**Required Claims Reserve**

% of Cash Reserves for Disputed Claims	<b>27%</b>	<b>91%</b>
Reserve for Disputed Claims	\$ 3,340	\$ 1,316
Less: Plan Adjustments & Plan Settlement Reserves <sup>(8)</sup>	(396)	(25)
Reserve Available to All Classes	2,944	1,292
Less: Minimum Cash Reserves <sup>(9),(10)</sup>	(808)	(1,175)
<b>Net Asset Requirement</b>	<b>\$ 2,136</b>	<b>\$ 116</b>
<b>Total Asset-to-Reserve Ratio</b>	<b>2.5x</b>	<b>3.0x</b>

**Notes:**

- <sup>(1)</sup> As reflected in the June 30, 2016 Quarterly Financial Report filed with the Bankruptcy Court on September 22, 2016.
- <sup>(2)</sup> Reflects significant cash receipts related to the monetization of financial inventory through September 16, 2016.
- <sup>(3)</sup> Reflects amounts included in the Quarterly Financial Report - Balance Sheets as third party receivables in the caption "Receivables from Controlled Affiliates and Other Assets" as of June 30, 2016, net of significant cash activity through September 16, 2016.
- <sup>(4)</sup> Includes estimated recoveries from Investments in Affiliates reflected in the March 31, 2016 Quarterly Financial Report - Post-Ninth Distribution Cash Flow Estimates adjusted for significant cash activity and distributions of assets through September 16, 2016.
- <sup>(5)</sup> Includes estimated recoveries from (i) pre-petition intercompany receivables as presented in the March 31, 2016 Quarterly Financial Report - Post-Ninth Distribution Cash Flow Estimates increased for recoveries from LCPI related to Formula One (refer to the June 30, 2016 Quarterly Financial Report Footnote 5, "Financial Instruments and Other Inventory Positions") and reduced for (a) cash activity through September 16, 2016; (b) estimated recoveries related to LB Re Financing No. 1; and (c) estimated distributions from Debtors; and (ii) post-petition intercompany receivables as presented in the June 30, 2016 Quarterly Financial Report - Balance Sheets in the caption "Receivables from Controlled Affiliates and Other Assets" adjusted for cash activity through September 16, 2016.
- <sup>(6)</sup> Includes estimated recoveries from Non-Controlled Affiliates per the March 31, 2016 Quarterly Financial Report - Post Ninth Distribution Cash Flow Estimates reduced for (i) collections through September 16, 2016 and (ii) estimated recoveries where LBHI has offsetting or partially offsetting payables and receivables from Lehman Brothers Treasury Co B.V.
- <sup>(7)</sup> Certain assets have been pledged as collateral for intercompany loans and therefore are not used in the calculation of Asset to Reserve Ratios (LBHI borrowing from LOTC for \$546 million, LBHI borrowing from LBCC for \$262 million, LBHI borrowing from Non-Controlled Affiliate of \$109 million, and LBHI borrowing from Aurora for \$69 million).
- <sup>(8)</sup> Includes only portion of Plan Adjustments and Plan Settlement amounts reserved for Disputed Claims.
- <sup>(9)</sup> As authorized by the Court, a portion of LBSF's minimum cash reserve has been invested in secured notes issued by LBHI. See ECF No. 50558
- <sup>(10)</sup> The Company has entered into various agreements with certain holders of disputed guarantee claims to substitute non-cash assets for cash reserved on account of such claims pursuant to the Order Authorizing Use of Non-Cash Assets in Lieu of Available Cash as Reserves for Disputed Claims Pursuant to Section 8.4 of the Debtors' Confirmed Joint Chapter 11 Plan [ECF No. 25641].

**This exhibit is not meant to be relied upon as a complete description of the Company, its business, condition (financial or otherwise), results of operations, prospects, assets or liabilities. This exhibit was produced for the sole purpose of calculating the Minimum Cash Reserve and Asset-to-Reserve Ratio's for the Eleventh Distribution. The exhibit should be read in conjunction with previously filed reports by the Company, including the June 30, 2016 Quarterly Financial Report, March 31, 2016 Quarterly Financial Report - Post Ninth Distribution Cash Flow Estimate, Form 8-K reports, the Plan and related Disclosure Statement.**

**Exhibit D**

Exhibit D

**Allowed Claims Eligible for Eleventh Distribution (October 6, 2016)**

\$ in millions

in millions

Debtor	Class	Designation	D11 Activity Bridge			
			Allowed Claims	Claims		Allowed Claims
			Eligible for Distributions at D10 <sup>(1)</sup>	Newly Allowed Claims <sup>(2)</sup>	Satisfied in Full & Other <sup>(3)</sup>	Eligible for Distributions at D11 <sup>(1)</sup>
<b>Lehman Brothers Holdings Inc.</b>						
	3	Senior Unsecured	\$ 83,744.0	\$ -	\$ -	\$ 83,744.0
	4A	Senior Affiliate Claims	58,780.7	25.7	(0.0)	58,806.3
	4B	Senior Affiliate Guarantee	10,995.3	-	(0.1)	10,995.2
	5	Senior Third-Party Guarantee	34,293.3	0.2	(39.6)	34,253.9
	7	General Unsecured	3,376.9	37.0	0.0	3,413.9
	8	Affiliate Claims	502.5	-	-	502.5
	9A	Third Party Guarantee Claims other than of the RACERS Trusts	18,735.9	218.4	(5.2)	18,949.1
	9B	Third Party Guarantee Claims of the RACERS Trusts	1,947.7	-	-	1,947.7
	10A	Subordinated Class 10A Claims	3,399.1	-	-	3,399.1
	10B	Subordinated Class 10B Claims	10,330.4	-	-	10,330.4
	10C	Subordinated Class 10C Claims	1,492.9	-	-	1,492.9
		Total	\$ 227,598.6	\$ 281.3	\$ (44.9)	\$ 227,835.1 <sup>(4)</sup>
<b>Lehman Commercial Paper Inc.</b>						
	4A	General Unsecured Claims other than those of Designated Entities	\$ 1,538.6	\$ -	\$ -	\$ 1,538.6
	4B	General Unsecured Claims of Designated Entities	5,230.0	-	-	5,230.0
	5A	Affiliate Claims of LBHI	13,732.6	-	-	13,732.6
	5B	Affiliate Claims of Participating Subsidiary Debtors	5.5	-	-	5.5
	5C	Affiliate Claims other than those of Participating Subsidiary Debtors	5,126.6	-	-	5,126.6
		Total	\$ 25,633.2	\$ -	\$ -	\$ 25,633.2
<b>Lehman Brothers Special Financing Inc.</b>						
	4A	General Unsecured Claims other than those of Designated Entities	\$ 18,780.9	\$ 148.2	\$ (0.1)	\$ 18,929.0
	4B	General Unsecured Claims of Designated Entities	1,947.7	-	-	1,947.7
	5A	Affiliate Claims of LBHI	15,340.7	-	-	15,340.7
	5B	Affiliate Claims of Participating Subsidiary Debtors	521.5	-	-	521.5
	5C	Affiliate Claims other than those of Participating Subsidiary Debtors	1,688.2	-	(0.0)	1,688.2
		Total	\$ 38,279.0	\$ 148.2	\$ (0.1)	\$ 38,427.1
<b>Lehman Brothers Commodity Services Inc.</b>						
	4	General Unsecured Claims	\$ 2,078.0	\$ -	\$ (0.0)	\$ 2,078.0
	5A	Affiliate Claims of LBHI	939.5	-	-	939.5
	5B	Affiliate Claims of Participating Subsidiary Debtors	-	-	-	-
	5C	Affiliate Claims other than those of Participating Subsidiary Debtors	20.0	-	-	20.0
		Total	\$ 3,037.6	\$ -	\$ (0.0)	\$ 3,037.6

<sup>(1)</sup> "Allowed" claims as reported in aggregate on Exhibit B of the Tenth and Eleventh Distribution Notice filed on June 9, 2016 and hereto, respectively.

<sup>(2)</sup> Claims allowed subsequent to the Tenth Distribution.

<sup>(3)</sup> Represents claims that were allowed as of the Tenth Distribution that were subsequently satisfied in full primarily through the combination of the primary obligor and guarantee distributions from LBHI. Also includes previously allowed claims that have been reclassified or withdrawn subsequent to the Tenth Distribution.

<sup>(4)</sup> LBHI is the holder of Allowed Claims of approximately \$13.0 billion, including: \$1.2 billion of Class 3 Claims, \$8.1 billion of Class 4A Claims, \$0.1 billion of Class 4B Claims, \$0.6 billion of Class 7 Claims, \$1.0 billion of Class 9A Claims, and \$1.9 billion of Class 9B Claims